

# BROWNFIELD REDEVELOPMENT

Federal and State Brownfield Cleanup Programs (BCPs) present unique opportunities for revival of contaminated properties in economically blighted communities and turning barriers to development into productive commercial or industrial sites.

Numerous benefits accrue when investments are made in a brownfield redevelopment project:

- Environmental (where the site is cleaned)
- Employment (hiring of people to remediate the cleanup site as well as the employment of people in the business which will be situated on that site)
- Community (converting the contaminated site into attractive and clean commercial or industrial property)
- Revenue generating (the business that locates on the site will contribute to the tax base of the municipality)
- Tax breaks and incentives

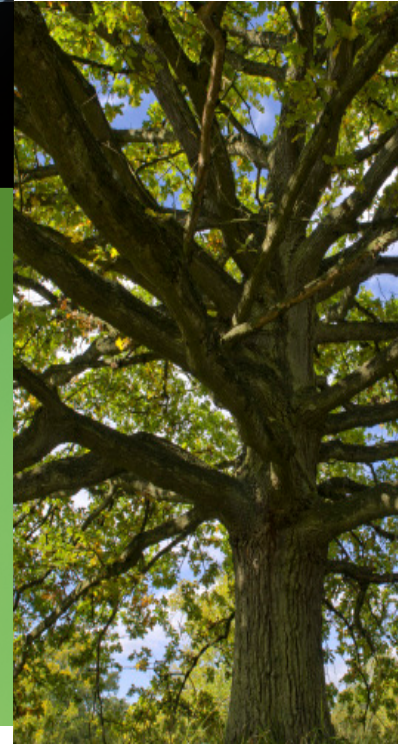
## FEDERAL AND STATE BROWNFIELD CLEANUP PROGRAMS (BCPs)

present unique opportunities for revival of contaminated properties in economically blighted communities and turning barriers to development into productive

commercial or industrial sites. These programs also serve as one of the tools that may be used alongside a wide array of other economic development programs to leverage dollars and investment for various types of redevelopments, while providing essential protections against long-term risk. Brownfield projects require a step-by-step understanding of the process in order to ensure clients receive the maximum benefits available. Our attorneys are well versed in the various stages, providing expert legal guidance at every step along the way. Hodgson Russ attorneys have worked with a wide range of clients on these types of projects, including:

- municipalities
- developers
- investors, and
- commercial and industrial clients

Our firm utilizes a broad-based, multidisciplinary approach among the attorneys in our environmental, real estate,



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tax and corporate practice areas to ensure maximum benefit for the client.

In particular, Hodgson Russ attorneys are widely viewed as a leader in understanding and managing the complicated tax structure and management required by the New York State Brownfield program, as well as other federal, state and local tax credit and redevelopment incentive programs. So, from

the first steps (investigating the environmental status of a site and calculating the applicable economics of any redevelopment) to the final stages (successfully defending an audit of the claimed tax credits), our attorneys have the experience, relationships and practical business sense to ensure a successful venture.

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